GOVDOC
BRA
3397

BOSTON PUBLIC LIBRARY
3 9999 06583 560 3

X Grover

TAX BASE IMPACT STUDY

May, 1966

BOSTON PUBLIC LIBRARY

M41
BRA

ACCOPRESS®
GENUINE PRESSBOARD BINDER
CAT. NO. BG 2507
ACCO
CHICAGO,
LONDON,
OGDENSBURG, N.Y.
TORONTO,
MEXICO, D. F.

gov 01-944

GOVDOC
BRA
3397

Property of
BOSTON REDEVELOPMENT AUTHORITY
Library

Don't give out willy-nilly (Students, etc.)

TAX BASE IMPACT STUDY

BOSTON DEVELOPMENT PROGRAM

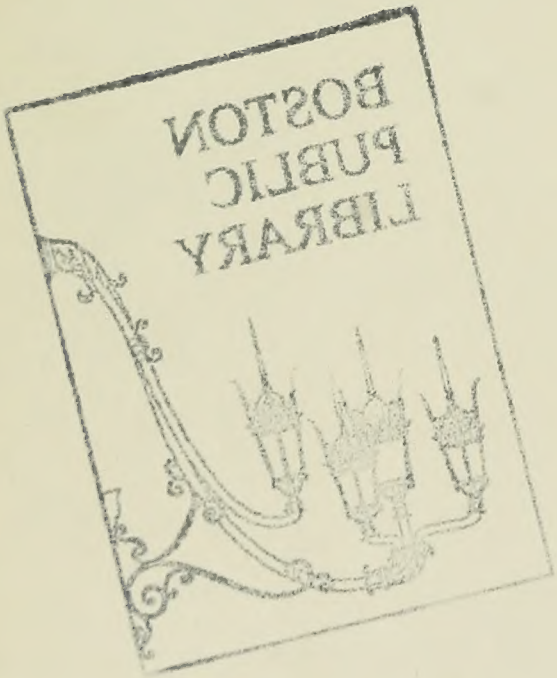
May, 1966

BOSTON PUBLIC LIBRARY

Boston Redevelopment Authority

Research Division, Planning Department

Nov 18, 1966
M41
BRA
Cop 3



SUBJECT: TAX BASE IMPACT -- BOSTON RENEWAL PROGRAM

Attached is a statistical analysis of the Tax Base Impact from the New York Streets, West End, Prudential, Whitney Street, Jamaicaway, Tremont-Mason, Castle Square, Allston-Waverly, Washington Park, South End and South Cove Projects.

This material supplements the information provided representatives of the Greater Boston Real Estate Board in December, 1965. Specifically, it includes the figures for the Washington Park, Government Center, Waterfront and Charlestown Projects.

The information is provided in three parts:

1. Table I, Summary, shows the annual net effect of these projects on the tax rate from 1960 through 1966. It also shows an estimate for 1970.

2. Table II shows the effect of each project on the tax base for those same years.

3. Part III contains the individual project sheets and shows what portion of income is due to tax yield from existing properties; what portion from payment in lieu of taxes; and what portion from new construction.

The assumptions in this study are the same as those used for the December information. The tax rate has been figured at $100 per 1000, abatements have not been included except in a few instances and payments in lieu of taxes have been recorded wherever made. Finally, the information has been translated into its effect on the tax rate on the basis of 30¢ for each $500,000.00 of revenue, thus a decrease or increase in the rate of 60¢ in any one year would mean that tax income due to these renewal projects would be either up or down one million dollars.

It should be noted that stabilization of the tax base through rehabilitation and increases through construction adjacent to renewal areas or stimulated by them, has not been included and these figures are, therefore, conservative.

Digitized by the Internet Archive
in 2011 with funding from
Boston Public Library

http://www.archive.org/details/taxbaseimpactstu00bost

TABLE I

SUMMARY

ANNUAL NET EFFECT OF THE URBAN RENEWAL PROGRAM ON THE TAX RATE OF THE CITY OF BOSTON[1/]
1960 - 1970

Year	
1960	+$0.02
1961	+$0.17
1962	+$0.16
1963	+$0.25
1964	+$0.50
1965	+$0.21
1966	+$0.05
.	
.	
.	
1970 (est.)	-$3.53

1/ Computations based on 1965 tax rate and base ($115 per M).

Note: + indicates INCREASE in tax rate.

- indicates DECREASE in tax rate.

TABLE 11

SUMMARY
NET EFFECT OF URBAN RENEWAL PROGRAM BY PROJECT
ON THE TAX RATE OF THE CITY OF BOSTON 1/
1960-1966 AND ESTIMATE FOR 1970

Project	YEAR							
	1960	1961	1962	1963	1964	1965	1966	(Est.) 1970
New York Streets	-$0.09	-$0.10	-$0.11	-$0.11	-$0.11	-$0.11	-$0.13	-$0.13
West End	+$0.09	+$0.23	+$0.20	+$0.12	+$0.08	+$0.01	-$0.17	-$0.54
Whitney Street	+$0.02	+$0.04	+$0.04	+$0.03	+$0.03	$0.00	-$0.04	-$0.07
Prudential	$0.00	$0.00	$0.00	-$0.06	-$0.13	-$0.23	-$0.35	-$0.98
Tremont-Mason	-	-	-	$0.00	-$0.01	-$0.04	-$0.08	-$0.14
Jamaicaway	-	-	-	-	$0.00	-$0.04	-$0.07	-$0.10
Washington Park	-	-	$0.00	$0.00	$0.00	+$0.14	+$0.29	+$0.13
Government Center	-	-	+$0.03	+$0.27	+$0.63	+$0.45	+$0.47	-$0.52
Waterfront	-	-	-	-	-	$0.00	$0.00	-$0.93
Allston-Waverly	-	-	-	-	-	-	-	-$0.02
Charlestown	-	-	-	-	-	$0.00	$0.00	-$0.01
South Cove	-	-	-	-	-	-	-	+$0.01
South End	-	-	$0.00	$0.00	+$0.01	+$0.03	+$0.13	-$0.23
TOTAL EST. NET EFFECT	+$0.02	+$0.17	+$0.16	+$0.25	+$0.50	+$0.21	+$0.05	-$3.53

1/ Based on 1965 tax rate.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: New York Streets

Pre-Renewal Tax Base: $2,715,000

Pre-Renewal Tax Yield: $ 195,480 1/ *

Pre-Renewal Year: 1955

YEAR

	1960	1961	1962	1963	1964	1965
Payment in Lieu of Taxes	-	-	-	-	-	-
Revenue from New Construction	$ 265,560	$ 280,540	$ 290,930	$ 289,990	$ 290,990	$ 298,540
Tax Yield from Properties Not to be Acquired	$ 84,300	$ 84,300	$ 84,300	$ 84,300	$ 84,300	$ 84,300
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 349,860	$ 364,840	$ 375,230	$ 374,290	$ 375,290	$ 382,840
Net Change in Revenue Over Pre-Renewal Yield	+$ 154,380	+$ 169,360	+$ 179,750	+$ 178,810	+$ 179,810	+$ 187,360
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE	-$ 0.09	-$ 0.10	-$ 0.11	-$ 0.11	-$ 0.11	-$ 0.11

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for abatements and delinquencies.

PROJECT: New York Streets

Pre-Renewal Tax Base: $2,715,000

Pre-Renewal Year: 1955

Pre-Renewal Tax Yield: $ 195,480 1/*

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes	-	-	-	-	-	
Revenue from New Construction	$ 325,000	$ 325,000	$ 325,000	$ 325,000	$ 325,000	
Tax Yield from Properties Not to be Acquired	$ 84,300	$ 84,300	$ 84,300	$ 84,300	$ 84,300	
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 409,300	$ 409,300	$ 409,300	$ 409,300	$ 409,300	
Net Change in Revenue Over Pre-Renewal Yield	+$ 213,820	+$ 213,820	+$ 213,820	+$ 213,820	+$ 213,820	
Tax Loss due to Property Acquisition	-	-	-	-	-	
EFFECT ON TAX RATE 2/	-$ 0.13	-$ 0.13	-$ 0.13	-$ 0.13	-$ 0.13	

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: West End

Pre-Renewal Tax Base: $603,190

Pre-Renewal Tax Yield: $422,000 1/ *

Pre-Renewal Year: 1957

YEAR

	1960	1961	1962	1963	1964	1965
Payment in Lieu of Taxes	$ 277,196	$ 7,000	$ 6,000	-	-	-
Revenue from New Construction	-	$ 31,300	$ 83,180	$ 220,680	$ 281,480	$ 398,740
Tax Yield from Properties Not to be Acquired	-	-	-	-	-	-
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 277,196	$ 38,300	$ 89,180	$ 220,680	$ 281,480	$ 398,740
Net Change in Revenue Over Pre-Renewal Yield	-$ 144,804	-$ 383,700	-$ 332,820	-$ 201,320	-$ 140,520	-$ 23,260
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE 2/	+$ 0.09	+$ 0.23	+$ 0.20	+$ 0.12	+$ 0.08	+$ 0.01

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: West End

Pre-Renewal Year: 1957

Pre-Renewal Tax Base: $603,190

Pre-Renewal Tax Yield: $422,000 1/*

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes	-	-	-	-	-	
Revenue from New Construction	$ 700,000	$ 1,000,000	$ 1,328,000	$ 1,328,000	$ 1,328,000	
Tax Yield from Properties Not to be Acquired	-	-	-	-	-	
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 700,000	$ 1,000,000	$ 1,328,000	$ 1,328,000	$ 1,328,000	
Net Change in Revenue Over Pre-Renewal Yield	+$ 278,000	+$ 578,000	+$ 906,000	+$ 906,000	+$ 906,000	
Tax Loss due to Property Acquisition	-	-	-	-	-	
EFFECT ON TAX RATE 2/	-$ 0.17	-$ 0.35	-$ 0.54	-$ 0.54	-$ 0.54	

1/ Based on $.00 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Whitney Street

Pre-Renewal Year: 1959

Pre-Renewal Tax Base: $736,700

Pre-Renewal Tax Yield: $ 73,670 1/

YEAR

	1960	1961	1962	1963	1964	1965
Payment in Lieu of Taxes*	-	-	-	-	-	-
Revenue from New Construction	-	-	$ 10,500	$ 27,590	$ 28,680	$ 78,340
Tax Yield from Properties Not to be Acquired	-	-	-	-	-	-
Tax Yield from Properties Not yet Acquired	$ 36,835	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 36,835	-	$ 10,500	$ 27,590	$ 28,680	$ 78,340
Net Change in Revenue Over Pre-Renewal Yield	-$ 36,835	-$ 73,760	-$ 63,170	-$ 46,080	-$ 44,990	+$ 4,670
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE 2/	+$ 0.02	+$ 0.04	+$ 0.04	+$ 0.03	+$ 0.03	$ 0.00

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* City Project - No Federal funds for payment in lieu of taxes.

PROJECT: Whitney Street

Pre-Renewal Tax Base: $736,700

Pre-Renewal Year: 1959

Pre-Renewal Tax Yield: $ 73,670 1/

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes*	-	-	-	-	-	
Revenue from New Construction	$ 136,750	$ 136,750	$ 163,750	$ 190,750	$ 190,750	
Tax Yield from Properties Not to be Acquired	-	-	-	-	-	
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 136,750	$ 136,750	$ 163,750	$ 190,750	$ 190,750	
Net Change in Revenue Over Pre-Renewal Yield	+$ 63,080	+$ 63,080	+$ 90,080	+$ 117,080	+$ 117,080	
Tax Loss due to Property Acquisition	-	-	-	-	-	
EFFECT ON TAX RATE 2/	-$ 0.04	-$ 0.04	-$ 0.05	-$ 0.07	-$ 0.07	

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* City Project - No Federal funds for payment in lieu of taxes.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Prudential

Pre-Renewal Tax Base: $4,500,000

Pre-Renewal Year: 1958

Pre-Renewal Tax Yield: $ 450,000

YEAR

	1960	1961	1962	1963	1964	1965
Payment in Lieu of Taxes	-	-	-	-	-	-
Revenue from New Construction	-	-	-	$ 544,000	$ 674,000	$ 834,000
Tax Yield from Properties Not to be Acquired	$ 450,000	$ 450,000	$ 450,000	-	-	-
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 450,000	$ 450,000	$ 450,000	$ 544,000	$ 674,000	$ 834,000
Net Change in Revenue Over Pre-Renewal Yield	-	-	-	+$ 94,000	+$ 224,000	+$ 384,000
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE 2/	0	0	0	-$ 0.06	-$ 0.13	-$ 0.23

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Prudential

Pre-Renewal Year: 1958

Pre-Renewal Tax Base: $4,500,000

Pre-Renewal Tax Yield: $ 450,000

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes	-	-	-	-	-	
Revenue from New Construction	$ 1,026,000	$ 1,350,000	$ 1,700,000	$ 2,000,000	$ 2,082,000	
Tax Yield from Properties Not to be Acquired	-	-	-	-	-	
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 1,026,000	$ 1,350,000	$ 1,700,000	$ 2,000,000	$ 2,082,000	
Net Change in Revenue Over Pre-Renewal Yield	+$ 576,000	+$ 900,000	+$ 1,250,000	+$ 1,550,000	+$ 1,632,000	
Tax Loss due to Property Acquisition	-	-	-	-	-	
EFFECT ON TAX RATE 2/	-$ 0.35	-$ 0.54	-$ 0.75	-$ 0.93	-$ 0.98	

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Tremont-Mason

Pre-Renewal Tax Base: $1,625,000

Pre-Renewal Tax Yield: $ 59,000 1/*

Pre-Renewal Year: 1962

YEAR

	1963	1964	1965	1966	1967	1968
Payment in Lieu of Taxes	-	-	-	-	-	-
Revenue from New Construction	-	$ 67,000	$ 121,800	$ 200,000	$ 300,000	$ 300,000
Tax Yield from Properties Not to be Acquired	$ 59,000	-	-	-	-	-
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 59,000	$ 67,000	$ 121,800	$ 200,000	$ 300,000	$ 300,000
Net Change in Revenue Over Pre-Renewal Yield	-	+$ 8,000	+$ 62,800	+$ 141,000	+$ 241,000	+$ 241,000
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE 2/	0	-$ 0.01	-$ 0.04	-$ 0.08	-$ 0.14	-$ 0.14

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes deduction for abatements and delinquencies.

PROJECT: Tremont-Mason

Pre-Renewal Tax Base: $1,625,000

Pre-Renewal Tax Yield: $ 59,000 1/*

Pre-Renewal Year: 1962

YEAR

	1969	1970				
Payment in Lieu of Taxes	-	-				
Revenue from New Construction	$ 300,000	$ 300,000				
Tax Yield from Properties Not to be Acquired	-	-				
Tax Yield from Properties Not yet Acquired	-	-				
TOTAL MUNICIPAL REVENUE	$ 300,000	$ 300,000				
Net Change in Revenue Over Pre-Renewal Yield	+$ 241,000	+$ 241,000				
Tax Loss due to Property Acquisition	-	-				
EFFECT ON TAX RATE 2/	-$ 0.14	-$ 0.14				

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Jamaicaway

Pre-Renewal Tax Base: $112,200

Pre-Renewal Tax Yield $ 11,200

Pre-Renewal Year: 1963

YEAR

	1964	1965	1966	1967	1968	1969
Payment in Lieu of Taxes	-	-	-	-	-	-
Revenue from New Construction	-	$ 72,860	$ 125,000	$ 150,000	$ 170,000	$ 170,000
Tax Yield from Properties Not to be Acquired	$ 11,220	-	-	-	-	-
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	-
TOTAL MUNICIPAL REVENUE	$ 11,220	$ 72,860	$ 125,000	$ 150,000	$ 170,000	$ 170,000
Net Change in Revenue Over Pre-Renewal Yield	-	+$ 61,600	+$ 113,800	+$ 138,800	+$ 158,800	+$ 158,000
Tax Loss due to Property Acquisition	-	-	-	-	-	-
EFFECT ON TAX RATE 2/	0	-$ 0.04	-$ 0.07	-$ 0.08	-$ 0.10	-$ 0.10

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

PROJECT: Jamaicaway

Pre-Renewal Tax Base: $112,200

Pre-Renewal Tax Yield: $ 11,200

Pre-Renewal Year: 1963

	YEAR					
	1970					
Payment in Lieu of Taxes	-					
Revenue from New Construction	$ 170,000					
Tax Yield from Properties Not to be Acquired	-					
Tax Yield from Properties Not yet Acquired	-					
TOTAL MUNICIPAL REVENUE	$ 170,000					
Net Change in Revenue Over Pre-Renewal Yield	$ 158,800					
Tax Loss due to Property Acquisition	-					
EFFECT ON TAX RATE 2/	-$ 0.10					

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Washington Park

Pre-Renewal Year: 1961

Pre-Renewal Tax Base: $21,873,700

Pre-Renewal Tax Yield: $ 2,054,000 1/*

YEAR

	1962	1963	1964	1965	1966	1967
Payment in Lieu of Taxes	-	$ 187,593	$ 257,743	$ 272,906	$ 57,332	-
Revenue from New Construction	-	-	-	$ 43,430	$ 75,000	$ 100,000
Tax Yield from Properties Not to be Acquired	$ 1,440,000	$ 1,440,000	$ 1,440,000	$ 1,440,000	$ 1,440,000	$ 1,440,000
Tax Yield from Properties Not yet Acquired	$ 614,700	$ 426,407	$ 355,183	$ 70,000	-	-
TOTAL MUNICIPAL REVENUE	$ 2,054,700	$ 2,054,000	$ 2,052,926	$ 1,826,336	$ 1,572,332	$ 1,540,000
Net Change in Revenue Over Pre-Renewal Yield	-	-	-$ 1,074	-$ 227,664	-$ 481,668	-$ 514,000
Tax Loss due to Property Acquisition	-	$ 181,750	$ 161,280	$ 214,940	$ 70,400	-
EFFECT ON TAX RATE 2/	0	0	0	+$ 0.14	+$ 0.29	+$ 0.31

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes deduction for abatements and delinquencies on properties to be acquired.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Washington Park

Pre-Renewal Year: 1961

Pre-Renewal Tax Base: $21,873,700

Pre-Renewal Tax Yield: $ 2,054,000 1/*

YEAR

	1968	1969	1970			
Payment in Lieu of Taxes	-	-	-			
Revenue from New Construction	$ 200,000	$ 300,000	$ 400,000			
Tax Yield from Properties Not to be Acquired	$ 1,440,000	$ 1,440,000	$ 1,440,000			
Tax Yield from Properties Not yet Acquired	-	-	-			
TOTAL MUNICIPAL REVENUE	$ 1,640,000	$ 1,740,000	$ 1,840,000			
Net Change in Revenue Over Pre-Renewal Yield	-$ 414,000	-$ 314,000	-$ 214,000			
Tax Loss due to Property Acquisition	-	-	-			
EFFECT ON TAX RATE 2/	+$ 0.25	+$ 0.19	+$ 0.13			

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

PROJECT: Government Center

Pre-Renewal Year: 1960

Pre-Renewal Tax Base: $20,505,600 *

Pre-Renewal Tax Yield: $ 1,968,537 1/

YEAR

	1961	1962	1963	1964	1965	1966
Payment in Lieu of Taxes	-	$ 1,314,635	$ 911,904	$ 297,424	$ 604,000	$ 408,750
Revenue from New Construction	-	-	..	$ 8,000	$ 271,240 3/	$ 430,000
Tax Yield from Properties Not to be Acquired	$ 340,000	$ 340,000	$ 340,000	$ 340,000	$ 340,000	$ 340,000
Tax Yield from Properties Not yet Acquired	$ 1,628,537	$ 269,340	$ 269,340	$ 269,340	..	-
TOTAL MUNICIPAL REVENUE	$ 1,968,537	$ 1,923,975	$ 1,521,244	$ 914,764	$ 1,215,240	$ 1,178,750
Net Change in Revenue Over Pre-Renewal Yield	-	-$ 44,562	-$ 447,293	-$ 1,053,773	-$ 753,297	-$ 789,787
Tax Loss due to Property Acquisition	-	$ 1,441,220	-	-	$ 269,340	-
EFFECT ON TAX RATE	-	+$ 0.03	+$ 0.27	+$ 0.63	+$ 0.45	+$ 0.47

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

3/ Includes for 1965 and after, payment in Lieu of taxes on State Service Center.

* Includes estimated deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Government Center

Pre-Renewal Year: 1960

Pre-Renewal Tax Base: $20,505,600

Pre-Renewal Tax Yield: $ 1,968,537

YEAR

	1967	1968	1969	1970		
Payment in Lieu of Taxes	$ 240,000	$ 196,000	-	-		
Revenue from New Construction	$ 630,000	$ 1,200,000	$ 1,800,000	$ 2,500,000		
Tax Yield from Properties Not to be Acquired	$ 340,000	$ 340,000	$ 340,000	$ 340,000		
Tax Yield from Properties Not yet Acquired	-	-	-	-		
TOTAL MUNICIPAL REVENUE	$ 1,210,000	$ 1,736,000	$ 2,140,000	$ 2,840,000		
Net Change in Revenue Over Pre-Renewal Yield	-$ 758,537	-$ 232,537	+$ 171,463	+$ 871,463		
Tax Loss due to Property Acquisition	-	-	-	-		
EFFECT ON TAX RATE 2/	+$ 0.45	+$ 0.14	-$ 0.10	- -$ 0.52		

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for abatements and delinquencies.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Waterfront

Pre-Renewal Tax Base: $15,071,420

Pre-Renewal Year: 1964

Pre-Renewal Tax Yield: $ 1,507,142

YEAR

	1965	1966	1967	1968	1969	1970
Payment in Lieu of Taxes	-	$ 302,400	$ 750,000	$ 400,000	$ 200,000	$ 100,000
Revenue from New Construction	-	-	$ 40,000	$ 1,126,456	$ 1,594,326	$ 2,412,924
Tax Yield from Properties Not to be Acquired	$ 550,162	$ 550,162	$ 550,162	$ 550,162	$ 550,162	$ 550,162
Tax Yield from Properties Not yet Acquired	$ 956,980	$ 654,580	$ 38,300	-	-	-
TOTAL MUNICIPAL REVENUE	$ 1,507,142	$ 1,507,142	$ 1,378,462	$ 2,076,618	$ 2,344,488	$ 3,063,086
Net Change in Revenue Over Pre-Renewal Yield	-	-	-$ 128,680	+$ 569,476	+$ 837,346	+$ 1,555,944
Tax Loss due to Property Acquisition	-	$ 302,400	$ 616,280	$ 38,300	-	-
EFFECT ON TAX RATE 2/	0	0	+$ 0.08	-$ 0.34	-$ 0.50	-$ 0.93

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Allston-Waverly

Pre-Renewal Year: 1965

Pre-Renewal Tax Base: $37,000

Pre-Renewal Tax Yield: $ 3,700 1/

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes	-	-	-	-	-	
Revenue from New Construction	-	$ 10,000	$ 25,000	$ 30,000	$ 30,000	
Tax Yield from Properties Not to be Acquired	$ 3,700	-	-	-	-	
Tax Yield from Properties Not yet Acquired	-	-	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 3,700	$ 10,000	$ 25,000	$ 30,000	$ 30,000	
Net Change in Revenue Over Pre-Renewal Yield	-	+$ 6,300	+$ 21,300	+$ 26,300	+$ 26,300	
Tax Loss due to Property Acquisition	-	-	-	-	-	
EFFECT ON TAX RATE 2/	0	0	-$ 0.01	-$ 0.02	-$ 0.02	

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: Charlestown

Pre-Renewal Year: 1964

Pre-Renewal Tax Base: $19,634,000 *

Pre-Renewal Tax Yield: $ 1,786,690 1/

YEAR

	1965	1966	1967	1968	1969	1970
Payment in Lieu of Taxes	-	-	$ 71,130	$ 135,000	$ 292,000	$ 341,000
Revenue from New Construction	-	-	-	$ 35,000	$ 125,000	$ 300,000
Tax Yield from Properties Not to be Acquired	$ 1,073,560	$ 1,073,560	$ 1,073,560	$ 1,073,560	$ 1,073,560	$ 1,073,560
Tax Yield from Properties Not yet Acquired	$ 713,130	$ 713,130	$ 642,000	$ 542,000	$ 300,000	$ 80,000
TOTAL MUNICIPAL REVENUE	$ 1,786,690	$ 1,786,690	$ 1,786,690	$ 1,785,560	$ 1,790,560	$ 1,794,560
Net Change in Revenue Over Pre-Renewal Yield	-	-	-	-$ 1,130	+$ 3,870	+$ 7,870
Tax Loss due to Property Acquisition	-	-	$ 71,130	$ 100,000	$ 242,000	$ 220,000
EFFECT ON TAX RATE	0	0	0	0	0	-$ 0.01

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for delinquencies and abatements.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: South Cove

Pre-Renewal Tax Base: $22,340,000

Pre-Renewal Year: 1965

Pre-Renewal Tax Yield: $ 2,234,000 1/

YEAR

	1966	1967	1968	1969	1970	
Payment in Lieu of Taxes	-	$ 443,220	$ 425,920	$ 214,960	$ 107,480	
Revenue from New Construction	-	-	$ 28,476	$ 243,257	$ 520,503	
Tax Yield from Properties Not to be Acquired	$ 1,586,470	$ 1,586,470	$ 1,586,470	$ 1,586,470	$ 1,586,470	
Tax Yield from Properties Not yet Acquired	$ 647,530	$ 204,310	-	-	-	
TOTAL MUNICIPAL REVENUE	$ 2,234,000	$ 2,234,000	$ 2,040,866	$ 2,044,687	$ 2,214,453	
Net Change in Revenue Over Pre-Renewal Yield	-	-	-$ 193,134	-$ 189,313	-$ 19,547	
Tax Loss due to Property Acquisition	-	$ 443,221	$ 204,310	-	-	
EFFECT ON TAX RATE 2/	0	0	+$ 0.12	+$ 0.11	+$ 0.01	

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: South End (includes Castle Square)

Pre-Renewal Year: 1961

Pre-Renewal Tax Base: $37,811,053 *

Pre-Renewal Tax Yield: $ 2,722,395 1/

YEAR

	1962	1963	1964	1965	1966	1967
Payment in Lieu of Taxes	-	$ 236,353	$ 227,011	$ 192,833	-	$ 228,367
Revenue from New Construction	-	-	-	-	$ 21,000	$ 75,000
Tax Yield from Properties Not to be Acquired	$ 1,401,328	$ 1,401,328	$ 1,401,328	$ 1,401,328	$ 1,401,328	$ 1,401,328
Tax Yield from Properties Not yet Acquired	$ 1,321,067	$ 1,084,714	$ 1,084,714	$ 1,084,714	$ 1,084,714	$ 856,347
TOTAL MUNICIPAL REVENUE	$ 2,722,395	$ 2,722,395	$ 2,713,053	$ 2,678,875	$ 2,507,042	$ 2,561,042
Net Change in Revenue Over Pre-Renewal Yield	-	-	-$ 9,342	-$ 43,520	-$ 215,353	-$ 161,353
Tax Loss due to Property Acquisition	-	$ 236,353	-	-	-	$ 228,367
EFFECT ON TAX RATE 2/	0	0	+$ 0.01	+$ 0.03	+$ 0.13	+$ 0.10

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for delinquncies and abatements.

URBAN RENEWAL TAX BASE ANALYSIS

PROJECT: South End (includes Castle Square)

Pre-Renewal Year: 1961

Pre-Renewal Tax Base: $37,811,053

Pre-Renewal Tax Yield: $2,722,395 1/*

	1968	1969	1970			
Payment in Lieu of Taxes	$ 342,734	$ 428,000	$ 571,100			
Revenue from New Construction	$ 200,000	$ 675,000	$ 1,134,700			
Tax Yield from Properties Not to be Acquired	$ 1,401,328	$ 1,401,328	$ 1,401,328			
Tax Yield from Properties Not yet Acquired	$ 627,980	$ 313,980	-			
TOTAL MUNICIPAL REVENUE	$ 2,572,042	$ 2,818,308	$ 3,107,128			
Net Change in Revenue Over Pre-Renewal Yield	-$ 150,353	+$ 95,913	+$ 384,733			
Tax Loss due to Property Acquisition	$ 228,367	$ 314,000	$ 313,980			
EFFECT ON TAX RATE 2/	+$ 0.09	-$ 0.06	-$ 0.23			

1/ Based on $100 per M tax rate.

2/ Based on 1965 tax rate and base.

* Includes estimated deduction for delinquencies and abatements.